Finance Report for Governors - month 4

Income for the period is £1275 positive to budget:

Additional £37519 Teachers Pay Grant was not assumed in the budget.

Pupil number adjustment of -£36380 in the main school partly offset by upward adjustment of £14131 in the Sixth form. There will be no further adjustments this year.

SEN and Pupil Premium funding are lower than expected. SEN funding is correct but we are looking into why PP funding has gone down.

Rates claim for this year has not yet been submitted, lump sum of around £77 will be received.

Expenditure for the period is £62912 adverse to budget (3.5%):

Staffing: £31k over budget (2%)

Recruitment: £9050 of placement fees for new members of admin team early in the financial year

Building Maintenance: £15k above projected for this point in the year - £9k electrical testing and remedial work not budgeted - will put more in the budget next year.

Legal & Professional: £10k above projected for this point in the year - £14k tribunal fees

Admin Supplies: £12k above projected for this point in the year - £5k uncapitalised furniture in September

ICT Consultancy: £7k above projected for this point in the year - £6335 of upgrades in preparation for new server

Cash at bank:

Current Account - £25330.53

Reserve Account - £314159.98

35 Day saver - £660818.12

95 Day saver - £561390.24

Total - £1561698.80